

Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

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SPECIAL CHARGE: XMB

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 130741

E. O. 11652: N/ A

TAGS: APUB, PL

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT- IMPORT BANK RELEASE ON THE
LOAN OF \$1,094,850 TO BANK HANDLOWY W WARSZAWIE, S. A. OF
WARSAW, POLAND.

RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D. C.
FOR A. M. PAPERS, WEDNESDAY, JULY 11, 1973.

QUOTE:

EXIMBANK SUPPORTS \$2.4 MILLION SALE OF U. S. COMPUTER SYSTEM TO
POLAND

TO SUPPORT A \$2,433,000 SALE OF A CYBER 72-14 COMPUTER SYSTEM
TO POLAND, THE BOARD OF DIRECTORS OF THE EXPORT- IMPORT BANK OF
THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$1,094,850 TO
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FINANCE 45 PER CENT OF THE U. S. COSTS, ACCORDING TO EXIMBANK' S
CHAIRM
AN HENRY KEARNS. A LOAN OF
\$1,094,850 FROM SECURITY PACIFIC NATIONAL BANK OF LOS ANGELES,
WILL FINANCE ANOTHER 45 PER CENT OF THE U. S. COSTS. THE BOR-
ROWER, BANK HANDLOWY W WARSZAWIE, S. A. WILL MAKE CASH PAYMENT OF
10 PER CENT OF THE U. S. COSTS OR \$243,300.

METRONEX, A POLISH FOREIGN TRADE ENTERPRISE, WILL PURCHASE THE
CYBER 72-14 COMPUTER SYSTEM FROM THE CONTROL DATA CORPORATION
OF MINNEAPOLIS, MINNESOTA. THE SYSTEM WILL BE INSTALLED AT
THE NUCLEAR RESEARCH INSTITUTE AT SWIERK, TO CONDUCT RESEARCH
PROJECTS FOR SEVERAL SCIENTIFIC ORGANIZATIONS.

THE LOANS ARE TO BE REPAID IN 10 SEMI- ANNUAL INSTALLMENTS BE-
GINNING OCTOBER 5, 1973, WITH EXIMBANK' S DIRECT LOAN OF
\$1,094,850 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH
INTEREST AT AN ANNUAL RATE OF 6 PER CENT ON OUTSTANDING BAL-
ANCES AND REPAYMENT TO BE GUARANTEED BY THE GOVERNMENT OF THE
POLISH PEOPLE' S REPUBLIC. UNQUOTE. RUSH

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*** Current Classification *** UNCLASSIFIED

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